

Exhibit 14

From: Gary Singer
Sent: Friday, January 15, 2010 7:07 AM
To: George Schindler; Marybeth Carragher
CC: Anna Gadbois; 'richard.schmitz@cgi.com'; Nicholas Evans; Gregg Mossburg; Mary Crigler
Subject: RE: PBCA update: talk of limiting bids

As we research the legal end of things, I think that this is where we still need some more data on the governing regulations for the ACC. It's NOT a FAR-based acquisition, but is more like a grant program. Our (and our partners') recourses may be limited and different. Plus, as the subcontractor, I would assume that our rights to object/protest may be different than those of the PHAs. In their initial research our external counsel was unable to find the governing regulations in the statutes, and recommended that we wait until the procurement itself was published. With this 300K cap now out there, we may want to dig deeper in the near term.

A complicating factor is that there are probably few if any PHAs out there that were planning on bidding for more than 300K units. If we believe our own FUD, aren't we the only nation-wide player that was planning on making a major run at a lot of them? (And that's as a sub).

More pressing though, is trying to get HUD themselves to scrap this cap. A legal overruling would be a Pyrric if they kept 300K as a defacto cap in their "risk" scoring of the proposals.

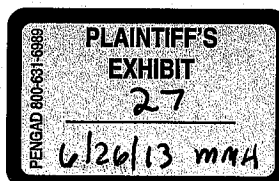
Just as a data point, our current 267K units are not necessarily the most lucrative units in the Country. For example, the Southern California units (which we aspire too), are materially more valuable on a unit basis than the Ohio units which we currently have.

-----Original Message-----

From: George Schindler
Sent: Thu 1/14/2010 10:35 PM
To: Marybeth Carragher; Gary Singer
Cc: Anna Gadbois; 'richard.schmitz@cgi.com'; Nicholas Evans
Subject: Re: PBCA update: talk of limiting bids

I will have Joe look into this for us.

From: Marybeth Carragher
To: Gary Singer
Cc: Anna Gadbois; George Schindler; 'richard.schmitz@cgi.com' <richard.schmitz@cgi.com>; Nicholas Evans
Sent: Thu Jan 14 21:57:46 2010
Subject: RE: PBCA update: talk of limiting bids



I spoke to HUD later this evening and they told me they just calculated what they thought would be a fair cut off and arrived at 30% of the portfolio as a limitation for both PHAs and subcontractors. They want to avoid monopolies and protect themselves from a "too big to fail" scenario. I told them this should be handled through the Business Continuity Plan they were going to have as part of the bid. I was told to put this into a comment to a general mailbox regarding the rebid.

In speaking with Quadel tonight, they are telling me that they contacted their attorneys immediately and were told this bidding restriction violates a trade and commerce law. They are confident this limitation will be removed. Can we get our legal to look at this?

Thanks- MB

Marybeth Carragher

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From: Gary Singer

Sent: Thursday, January 14, 2010 4:30 PM

To: Marybeth Carragher

Cc: Anna Gadbois; George Schindler; 'richard.schmitz@cgi.com'; Carol Mckeown
Subject: RE: PBCA update: talk of limiting bids

Marybeth,

How big is the total market? Are we talking about roughly 1 million units nationwide?

Can you educate us on the rough unit count by major provider? (i.e., CGI = 267K, GA HAP = 70K, JeffCo = x, Quadell = y, Du = z)

Is anyone but us in serious contention to top 300K?

From: Marybeth Carragher
Sent: Thursday, January 14, 2010 4:25 PM
To: Anna Gadbois; George Schindler; 'richard.schmitz@cgi.com'; Gary Singer; Carol Mckeown
Subject: Re: PBCA update: talk of limiting bids

HUD will make the deck they presented to the public next week. The deck just said 300k limit on PHAs though, so we'll see if they update it based on the question from GA HAP.

HUD will issue the draft contract for comment in the next couple of weeks, with a 30 day comment period. Then the Invitation for bids comes after that- sometime in March.

GA HAP is a consortium of state and local PHAs. They have GA and I'll right now. They are planning on bidding on more this round. So I suppose they were trying to either limit the subs as well or perhaps they were planning on bidding as a sub too. But I think it was directed at CGI. They know we're partnered with Chicago for IL.

From: Gadbois, Anna <anna.gadbois@cgi.com>
To: George Schindler; Marybeth Carragher; Schmitz, Richard <richard.schmitz@cgi.com>;

Gary Singer; Carol Mckeown
Sent: Thu Jan 14 16:12:15 2010
Subject: Re: PBCA update: talk of limiting bids

What do we know about GA HAP? Why would he seek to understand this on the record today. Will HUD issue written notes from today's session or is the rfp the first time they "publish" the info, requirements, etc??

I am trying to understand HUD's normal and usual practice to procurements and info sharing as well as who would benefit or be adverse to the details presented today by HUD.

thank you. -a

From: George Schindler <George.Schindler@cgifederal.com>
To: marybeth.carragher@cgifederal.com; Schmitz, Richard; Gary.Singer@cgifederal.com; Carol.Mckeown@cgifederal.com
Cc: Gadbois, Anna
Sent: Thu Jan 14 14:36:21 2010
Subject: Re: PBCA update: talk of limiting bids

Ok. Carol, pls set it up and include anna, roy, and nicholas.

----- Original Message -----

From: Marybeth Carragher
To: 'richard.schmitz@cgi.com' <richard.schmitz@cgi.com>; George Schindler; Gary Singer
Sent: Thu Jan 14 14:11:35 2010
Subject: PBCA update: talk of limiting bids

I wanted to bring to your attn some disturbing news on recompet that we need GR assistance on immediately.

HUD presented at the NCSHA conference this morning that stated that they plan on limiting bids to a combined unit count of 300,000 per agency. That's bids, not even awards. Somebody in the audience (Georgia HAP employee) asked if that limit includes subcontractors and HUD said yes.

We have 267K units right now, and we are planning on bidding on over 800K units.

I have a call into the program director to discuss this further with her. I don't think she meant for the subcontractor to have limits but said yes due presenting to a very angry audience this morning. She doesn't understand the ramifications of this, which I am planning to explain to her.

I think we all should talk asap and include GR. Other than travel tomorrow afternoon, I can clear

my calendar if all of you talk. It's quite urgent.

Thanks-